

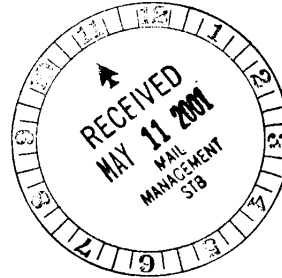


First Union Rail Corporation
NC5811
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588

May 10, 2001

VIA UPS NEXT DAY AIR

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated April 9, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 22147.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: The Burlington Northern & Santa Fe
Railway Company
2600 Lou Menk Drive
Fort Worth, TX 76131

A description of the railroad equipment covered by the enclosed document is fifty (50) 110 ton, 52 foot, 11 inch, coil cars equipped with insulated covers and four coil stops, with car numbers NOKL 380742-NOKL 380791, inclusive.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and The Burlington Northern & Santa Fe Railway Company, Lessee, covering 50 110 ton, 52 foot, 11 inch, coil cars equipped with insulated covers and four coil stops, with car numbers NOKL 380742-NOKL 380791, inclusive.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(BNSF063)

RECORDED 22147-B
MAY 23 '01 11:28 AM
TS
SURFACE TRANSPORTATION BOARD

ASSGN. NO. BNSF063

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of April, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and The Burlington Northern and Santa Fe Railway Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 1, 1995, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 39 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of March 1, 2001, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]
Name: K.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
Executed on this 9th day of April, 2001.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9th day of April, 2001.

[Signature]
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



22147-B

MAY 23 '01 11:28 AM

SURFACE TRANSPORTATION BOARD

LESSEE:

THE BURLINGTON NORTHERN AND
SANTA FE RAILWAY COMPANY

By: Christopher R. Grant
Name: Christopher R. Grant
Title: Director Freight Equipment

ATTEST:

By: Peter M. Lee
Name: PETER M. LEE
Title: ASS'T SECY

Executed on this 30th day of March, 2001.



[CORPORATE SEAL]

STATE OF Texas
COUNTY OF Tarrant

I, Tina M. Mailhos, a Notary Public of the County and State
aforesaid, certify that Christopher R. Grant personally appeared before me this day
and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of March, 2001.

Tina M. Mailhos
Notary Public

Commission Expires:

(Notary Public)



EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Fifty (50)

DESCRIPTION OF CARS: Coil Cars, 110-ton, 52 ft. 11 in., equipped with insulated covers and four coil stops. (AAR mechanical Designation: GBSR)

CAR NUMBERS: NOKL 380742 - NOKL 380791